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MODIFICATION OF ISM TO RISM (RATIONAL INTERPRETIVE STRUCTURAL MODELLING) IN THE CONTEXT OF EMPLOYEE RETENTION THROUGH CRM AND PERFORMANCE

The paper explores the potential of CRM as a strategic element (along with performance, customer and bank perspectives, and demographic changes) for employee retention (using the Indian banking system as an example). The banking industry was chosen for this study because it is a service sector where transactions involving sensitive products (financial instruments) attract maximum attention from both employees and customers in the long run. To achieve this goal, the authors identified the main factors of customer relationship management that make it effective. The study investigated the relationship between CRM practices, the efficiency of banking operations, and the retention of bank employees. The analysis showed that bank employees have a much greater potential to influence the effectiveness of its activities than clients. Therefore, banks' management should pay more attention to the recruitment of personnel, not only to the CRM system. The article specifically investigated the rationality of the relationship between CRM, bank branch efficiency, employee retention, and demographic variables. This allowed for several options for banks' strategies in forming a stable staff of employees to be proposed. An important result of the study was the justification of the modification and addition of the ISM (Interpretive Structural Modelling) mechanism, which received a new name - RISM (Rational Interpretive Structural Modelling). Without violating the basic rules of ISM, the new mechanism

allows to achieve better results, as it enables the development of a strategy for independent variables with a more accurate prediction of results.

Keywords: RISM, ISM, CRM, banks, performance, retention
JEL classification: G21, J50, J53, M12, M14, M54

Стаття присвячена дослідженню можливостей CRM як стратегічного елемента (разом з продуктивністю, перспективами клієнтів та банків, а також демографічними змінами) для утримання працівників (на прикладі банківської системи Індії). Для цього дослідження було обрано банківську галузь, оскільки це така сфера послуг, де транзакції з чутливими продуктами (фінансовими інструментами) привертають максимальну увагу як співробітників, так і клієнтів у довгостроковій перспективі. Для досягнення поставленої мети авторами було визначено основні чинники управління відносинами з клієнтами, які роблять його ефективним. Було досліджено взаємозв'язок між практиками CMR, ефективністю банківських операцій та закріпленням працівників банку. Аналіз показав, що банківські працівники мають значно більший потенціал щодо впливу на ефективність його діяльності, ніж клієнти. А тому керівництво банків повинне більше уваги приділяти саме закріпленню кадрів, а не тільки системі CRM. У статті спеціально досліджувалась раціональність взаємозв'язку між CRM, ефективністю роботи банківських відділень, закріпленням співробітників та демографічними змінними. Це дозволило запропонувати кілька варіантів стратегій банків щодо формування сталого штату співробітників. Вагомим результатом дослідження стало обґрунтування модифікації та доповнення механізму ISM (Interpretive Structural Modelling), який отримав нову назву - RISM (Rational Interpretive Structural Modelling). Не порушуючи основних правил ISM, новий механізм дозволяє досягти кращих результатів, оскільки дає можливість розробляти стратегію щодо незалежних змінних з точнішим прогнозуванням результатів.

Ключові слова: RISM, ISM, CRM, банки, продуктивність, збереження працівників
JEL classification: *G21, J50, J53, M12, M14, M54*

1. Introduction

Performances that focus on the critical success factors, metrics of those factors, and trace the measures ultimately build the higher organizational performance and competitiveness [1]. This signifies that the barriers inherent to the organization for its future survival need to be diagnosed with the help of methodologies such as ISM, which can model the interrelationship of these barriers [2]. If it will be a matter of service organization, where financial products are transacted, then a well-established idea of customer relationship management (CRM) must be illustrated with its significance for the said financial business. However, the appropriate procedure of CRM implementation remains unresolved as proved by the study of Sota *et al*. [3] that carefully assessed 136 studies published in 46 journals having 9900 citations. These questions include: whether CRM is always positive, or the flip side of CRM is yet to be explored? Whether CRM builds genuine relationships or only driven by technology? In addressing these questions, Vazifehdust *et al.* [4], provided factors like technical infrastructure, human resource management, CRM process, culture, knowledge management process, organisational infrastructure, continuous improvement, top management, and chief executive officer as the sets of key success factors for CRM implementation. For e-CRM, the factors include customer satisfaction & loyalty, privacy protection, business intelligence tools, enterprise resource planning, integrated business system, and the importance of human resources of the concerned organisation [5]. According to this perspective, the study's problem-definition refers to "can the employees' retention be the end result of branch-banking performances and CRM practices of banks in the Indian scenario"?

Objectives of the study

Based on the problem-definition, research-objectives are set as follows.

1. To identify the major determinants of CRM (customer relationship management) practices that make it effective.

2. To examine the interrelationship between CRM practices, branch banking performances, and employee-retention.

3. To study the role of demographic variables of bank-customers within the said interrelationship.

4. To establish the rationality of the relationship between CRM, branch banking performance, employee retention, and demographic variables.

5. To propose some strategies for banks for better employee-retention.

2. Research Methodology

The ISM (Interpretive Structural Modelling) is based on the binary matrix resulting from the elements' relationships [6]. From the comprehensive literature review, the element set for the ISM and their interrelationship is derived. Here, the complex direct and indirect relationships are adequately expressed and provide a meaningful structure [7]. The above fact builds upon the justified relationships concerning the variables that are established for the output model. Thus, it is clear that the descriptive research design upholds this study. Here, the model explains the BER (Bank Employees' Retention) depending on the banks perspective (BP) and customers' perspective (CP) with the help of branch banking performance (BBP) and effectiveness of CRM (ECPB). Additionally, the study addresses the effect of demographic characteristics (DEM) on CP and BP. With logical arguments, review of literature is made relating to various theoretical studies, empirical research works, and case studies to establish the relationships among the variables. The dimensions for bank employee retention are identified from the comprehensive literature review. The relationships depicted in Fig.1 (proposed structural model) are justified through the ISM model. Following the ISM, the relationship's strength between the factors is warranted by the number of potential literatures retrieved.

Step 1: On the basis of opinions of experts and literature review, relevant variables are listed and defined.

Step 2: Determine the contextual relationship through pair-wise comparison of the elements.

Step 3: The Structural Self Interaction Matrix (SSIM) is established to demonstrate the relationship between defined variables (elements). Each element is compared with the rest of the elements individually.

Step 4: SSIM is transformed to the initial reachability matrix in the form of 1 & 0.

Step 5: In the next step, test the transitivity check of the initial reachability matrix done through thumb rule of transitivity - if 'A' leads to 'B', 'B' leads to 'C', then A is related to C) [7;8;9;10] by several steps of iteration to convert final reachability matrix.

Step 6: Then the levels are derived through iterative partitions of the final reachability matrix.

Step 7: Interpret the relationships of the reachability matrix into a digraph and translate it into an ISM.

Step 8: Following the formation of the digraph, the percentile approach is used to determine the strength of the elements' relationships. The relationship among the factors with the largest number of reviews is considered to have the highest strength, and all other relationships are weighted accordingly.

3. Literature review

As literatures and expert opinions are basic constituents of interpretative structural modelling (ISM), the relevant literature is studied with coherent sub-sections.

3.1 *Elements of Customer Relationship Management (CRM) in the Banking Industry*

The elements of CRM should be discussed in connection with banking organizations. The study of Chen and Popovich [11] asserts that CRM is the right combination of technology, people, and processes. Additionally, Sofi and Hakim [12] have identified further elements, supplementing those explored by Sin et al. [13], such as key customer focus, CRM organisation, managing knowledge, CRM-based technology, personalisation, and customer prospecting related to the banking and hotel industry.

Factors that contribute to successful CRM implementation include:

- CRM processes, human resource management, continuous improvement,

knowledge management processes, technical and organizational infrastructure, culture, and top-level management [4];

- organizations' prioritization regarding organizational compatibility and customer focus [14];

- customer relations, reliability, empathy, and responsiveness [15]. The analysis conducted by the authors revealed that no significant variation exists in the perception of customers regarding these CRM dimensions.

- customization, responsiveness, reliability, commitment, customer orientation, customer attraction, customer retention, culture, and information technology [16].

By this way, company's corporate social responsibility carries a positive effect on the community and the environment, where the stakeholder interests and the pursuit of sustainable development show favourable influence on organisational performance [17]. So, the processes of value development process, value creation, integration of multiple channels, and management of information [18] can lead to better CRM performance.

Discussing CRM in the Indian sub-continent, effective communication between banks and customers is cited as crucial [19]. Other factors include security for customers, customers' attitudes, knowledge, and safety, as well as service automation [20]. Moreover, customer-centricity, finer technology, information, value-added services, top management commitment, and fully-designed CRM plans are emphasized [21]. Changing customer needs, service without delay, technological advancements, e-marketing, and employee workload are also significant [22]. Competence, relationship, caring, and trust are identified as having a significant positive impact on loyalty, while information sharing shows no significant relationship with internet subscribers' loyalty [23]. Extending the discussion to relationship marketing, elements such as trust, empathy, financial and social bonding, communication, commitment, and cooperation are highlighted by Chatterjee [24]. These elements contribute to building customer loyalty, satisfaction, and retention. Thus, CRM, along with branch-banking performance can be connected to bank-employees' retention.

3.2 Bank performance in the context of CRM

The end result of any strategy or plan, or concept is obviously organisational performance. This focus led our study to examine the relationships or linkages of CRM (customer relationship management) with banks' performances. The authors of the current research considered some of the studies on these linkages and identified five cross-functional processes within the strategic CRM framework, which encompass the performance assessment process [18]. Along important dimensions like quality-control of product and customer retention, CRM influences the marketing performance of the organisation [25]. It also impacts the performances of banking organizations in terms of customer satisfaction and customer retention [26]. Extending the above discussion, it is understood that CRM has a significant relationship with organisational performance [27;28]. The latter study measured CRM by relationship initiation and relationship maintenance, while organisational performance was assessed based on financial metrics, internal processes, learning and growth, and customer-based performance. In this context, it is seen that bank customers with prior experience exhibit higher levels of satisfaction compared to customers who are new to banking services. This disparity in customer satisfaction levels has a direct effect on overall bank performance [29]. Furthermore, customers' perception of exchange relationships significantly predicts organisational performance [30]. CRM dimensions such as focus on key customers, knowledge management, customer satisfaction, and 'organizing around CRM' directly influence customer retention, which ultimately affects performance dimensions [31]. Similarly, CRM capabilities such as customer interaction management capability, customer relationship upgrading capability, and

customer win-back capability significantly impact perceived sales performance [32]. Some studies clarify that CRM is a fundamental requirement for the success of banks in India [33], where improving service quality, meeting customers' expectations, retention of customers, and improving profitability is possible through CRM [34]. Also, relationship marketing strategies based on trust, communication, commitment, empathy, co-operation, financial and social bonding are instrumental in building customer loyalty, satisfaction, and retention, thereby fostering mutual benefits for customers and banks [24].

It is also revealed that through two-way communication between bank employees and bank customers, bank officials can better understand their clients' needs and expectations, allowing banks to offer more realistic banking service solutions, which strengthen the customers' bonding with the bank [35]. Also, effective buyer-seller interactions have a significant positive effect on the sales-volume and effectiveness of salespeople [36;37;38], where banks must mitigate credit risk to enhance their performance [39], especially the branch-banking performance. On the other hand, banks are advised to boost job security, career growth, employee motivation, and compensation to improve their job performance [40]. So, the quality of the buyer-seller interaction influences significantly and positively the sales employees' performance with the mediating role of the customers' satisfaction [41]. Service quality and fairness, with trust as a mediator, influence customer loyalty [42]. Additionally, employee communication and management support significantly impact sales employees' performance [43]. Positive person-focused feedback from managers can stimulate the sales performance of an employee, whereas negative person-focused feedback from managers can demotivate performance [44]. In contrast, the performance of an operational activity is mainly determined by local management and the competence of branch employees [45].

Managerial coaching significantly influences sales employee performance with the mediating role of customer orientation and the sales employee adaptability. Additionally, enhancing a firm's performance can be achieved through the dimensions like planning, coordinating, controlling, connectivity, compatibility, modularity, business knowledge, relational knowledge, management of knowledge and technology [46]. Sales employees' performance is also influenced by customer orientation [47], where customer-oriented behaviour being supported by business intelligence significantly and positively related to employee performance, operational efficiency and effectiveness of banks. Furthermore, business intelligence (BI) enabled operations such as fraud detection, efficiency of internal processes, and CRM are of paramount importance in improving the performance of banks [48]. Again, employee performance has a significant positive relation to customers' satisfaction in the banking industry [49]. Additionally, there is a positive and significant relationship between customer-oriented employee, sales-oriented employee, long term-oriented employee, and inter-functional employee oriented on sales employee performance in the banking industry [50]. The performance of financial institutions shows positive and significant relationships with those institutions' trust [51]. CRM practices have a positive and significant influence on banks' performance and the service quality of the banks [52]. The behavioural performance of banks' sales employees has a positive influence on the sales employee performance in the bank. Furthermore, managerial training for banks' sales employees has a significant effect on sales employee performance, with the mediating role of the behavioural performance of sales employee [53]. As a result, it is reasonable to conclude that the efficacy of CRM contributes to branch banking performance.

3.3 Bank-employees' retention

Attracting and retaining the best talent is the most challenging aspect for any organisation [54], and employees are the

unrestricted advantage for any company. Prospective employees can be retained by motivating them, regularly reminding them of improvements, adopting policies, and building trust among employees [55], where employee-retention can be predicted by satisfaction, salary, experience, employee growth [56]; job satisfaction, welfare measures and job security [57]. Along with these factors, performance appraisal [58] and work environment are also critical factors for employee retention [59] having job discontent as major factor of employee-turnover [60]. Here, the work environment often amplifies the impact of benefits and, in turn, contributes to motivational incentives on employee retention [61]. In addition to these crucial aspects, the performance of employees is also a significant element in employee retention. Thus, the retention of employees is exacerbated mainly by an employee's initial performance, lack of benefits, under-performance [62], dissatisfaction with their managers, and excessive tension with their fellow employees [63]. Employees are more sensitive to social incentives as the social incentive is the most significant for employee retention and performance in an organisation [64]. Therefore, employees experience, job satisfaction, and perceived value via the use of internal marketing practices, promotional opportunities, rather than employee pay, can have a positive impact on employee retention rates [62;65]. Thus, the authors propose that the companies should provide stability of work, self-actualisation, affiliation, and job satisfaction to have significant impacts on workers' retention that are ultimately influencing organisation's performance [66].

In addition to all the extrinsic and core benefits provided to employees, training programs and employee growth play an important role in employee retention [56]. It is observed that trained employees are more emotionally attached to the organisation than untrained employees [67]. Employees participating in proactive behaviour can yield favourable outcomes for the well-being and engagement of individuals who are new to an organisation. Consequently, this can lead to a decrease in their inclination to leave such an organisation [68]. Employees can improve their loyalty by using the resources that influence the employees' emotions [67]. The majority of workers within an organisation are often retained, with a primary focus on employee engagement. Their contribution holds significant value in increasing the general performance of the organisation [69]. Supporting the above discussion, Mattox and Jinkerson [70] found that after the good transitional training for the workers, the turnover rate decreased from 20% to 5% in a year and the contribution of income to the company increased. Thus, employee training [71] and development [58] have a positive relationship with employee retention, where the relationship between leadership and millennial employee retention is moderated significantly by work-satisfaction [72]. In comparison to public-sector banks, private banks have greater latitude in developing their human resource policies and philosophies, as their human resource policies change in response to the competitive environment and strategic imperatives [73]. Furthermore, employees deserve some organisational assistance to meet their socio-emotional needs. Hence, organisational support is a critical corporate identity attribute that can strongly predict employee retention [74], and the perceived organisational support impacts organisation's employee retention [75].

3.4 Demographic variables and banking performances

Most organisations design their products or services, most notably by segmenting the products or services according to the demographic variables of the customers. Inconsistent with our study, customer satisfaction is associated with digital banking in the Indian context, where age, education, and income level influence customer satisfaction [76;77;78]. Furthermore, age, occupation, incomes are significantly associated with the customers' attitude towards bank, whereas gender, marital status, and education are not significantly associated with e-banking [79]. Millennial customers make purchase decisions for banking products influenced by social class, status, age, occupation, and lifestyle. Banks in

Indonesia provide conveniences and digital facilities [80]. A similar study also resulted in customers' attitudes towards technology use in banking services based upon their age and occupation in Indian scenario [81;82]. As trust and loyalty are most important in the service sector like the banking industry, the demographic variables become important. Furthermore, gender and conveniences significantly and positively influence the customers' attitude towards internet banking [83]. Moreover, perception towards e-banking facilities is not differentiated over the customers' age, gender, occupation, and educational qualifications, and over the private and public sector banks in India [76]. Educational qualification can't be ignored when discussing financial products. Hence, educational qualifications of customers are said to have a significant relationship with e-banking services in the Indian context [84].

Understanding the process of creating a buyer's impression and ensuring positive perception is essential for bankers, where the buyer's cultural traits act as a moderator for salesperson performance in a multicultural, multilingual, and multinational setting [85]. On the other hand, the cultural context plays no significant function as a moderator in these relationships [86]. So, demographic factors can have a significant influence on corporate negotiations and the relationship between buyers and sellers, where consequences may be negative or good, based on the customer's prior experiences with the business [87]. Similarly, customers' purchasing behaviour is more influenced by their gender and income [88]. A purchase choice, as the buyer's behaviour in terms of how they think about a market-offering and what comes to mind first while taking the decision, depends on demographic factors. All the above discussions are contextualized on the relationships of variables under-considerations. Therefore, the number of studies addressing (Table 1) these relationships needs to be revealed for the modified ISM, termed as RISM in this study.

Table 1

Relationship by studies

Relations	Studies (Citations) addressing the relation	Number
CP- BP	Stanley [21], Shavazi *et al.* [28], Sin *et al.* [13], Sofi and Hakim [12], Herjanto and Gaur [85], Alam, Karim and Habiba [35], Jha *et al.* [41], Viio and Grönroos [38], Williams, [37], Che *et al.* [36]	10
CP- ECPB	Roy [20], Stanley [21], Shavazi *et al.* [28], Nhlengetwa *et al.* [14], Chen and Popovich [11], Dalaeen and Khan [15], Parajuli *et al.* [19], Das [22], Sin *et al.* [13], Sofi and Hakim, [12], Zablah *et al.* [30], Musa and Nasiru [25], Shahbaz *et al.* [32], Sigler, [62]	14
CP- BBP	Yim *et al.* [31], Chatterjee [24], Musa and Nasiru [25], Herjanto and Gaur [85], Alam *et al.* [35], Mang'unyi *et al.* [90], Filip, [39], Koshksaray *et al.* [50], Pousa *et al.* [47], Jha *et al.* [41], Pousa *et al.* [53], Viio and Grönroos [38], Williams [37], Che *et al.*,[36]	14
CP- BER	Kaźmierczyk *et al.* [67], Khadka [59], Alhmoud and Rjoub [89]	3
BP- CP	Stanley [21]. Shavazi *et al.* [28], Sin *et al.* [12], Sofi and Hakim [13], Alam *et al.* [35], Jha *et al.* [41], Viio and Grönroos [38], Williams [37], Che *et al.* [36[, Kwong *et al.* [42]	10
BP-BBP	Yim *et al.* [31]), Musa and Nasiru [25], Herjanto and Gaur [85], Alam *et al.* [35], Camanho and Dyson [45], Akindele *et al.* [40], Koshksaray *et al.* [50], Pousa *et al.* [47]. Jha *et al.* [41], Pousa et al. [53], Aslam *et al.* [49], Chung *et al.* [91], Šindelář [43], Lin, [44], Viio and Grönroos [38], Williams [37], Che *et al.* [36], Akter *et al.* [46], Dhingra and Chaudhry [48]	19
BP- ECPB	Umbara and Ariyanti [23], Roy [20], Stanley [21], Vazifehdust *et al.* [4], Shavazi *et al.* [28], Sin *et al.* [13], Sofi and Hakim [12], Nhlengetwa *et al.* [14], Chen and Popovich [11]. Shaon and Rahman [16], Das [22], Musa and Nasiru [25]	12
BP-BER	Umbara and Ariyanti [23], Jerry and Ayuba [26], Gberevbie [55], Milman *et al.* [56], Khadka [59], Abba [71], Bibi *et al.* [61], Alhmoud and Rjoub [89], Kakar *et al.* [58], Arasanmi and Krishna [74], Shah *et al.* [75], James [68]), Dubey *et al.* [60]	13

End of table 1

Relations	Studies (Citations) addressing the relation	Number
DEM- CP	Gupta and Bansal [78], Vanitha [79], Pushpalatha [77]	3
DEM-BP	Vanitha [79], Shah [82], Khare [81], Mathivanan and Kavitha [84], Sharma *et al.* [76], Asnawi *et al.* [80]	6
BBP-ECPB	Singh [92]	1
BBP-BER	Sigler [62], Phillips and Adele [63], Kurdi *et al.* [66], Alhmoud and Rjoub [89], Rakhara [57], Kakar *et al.* [58], Shukla [73], Muramalla [65]	8
ECPB-BBP	Shavazi *et al.* [28], Mohamud [27], Kalaiarasi and Mugunthan [34], Zablah *et al.* [30], Kalaiarasi and Mugunthan [33], Chatterjee [24], Payne *et al.* [18], Shahbaz *et al.* [32], Jerry and Ayuba [26], Lebdaoui and Chetioui [52], Sun and Yu, [93], Yadlapalli *et al.* [17], Padmavathy [29]	13
ECPB-BER	Sigler [62], Phillips and Adele [63], Shukla [73], Kaur and Mehta [69]	4

4. Result and Discussion

4.1. Structural Self-Interaction Matrix (SSIM)

The elements of the Structural Self-interaction matrix are derived from past literature surveys. The logical relationships among them are derived from previous research findings and the export opinions (Behera *et al.* [94]; Sushil [9]) in Table 2. Four symbols are used to illustrate the logical relationships: V, A, X, O (Joshi *et al.* [95]; Talib *et al.* [96]; Sushil [9]).

(i) 'V' represents the relation from element i to j; (ii) 'A' represents the relation from element j to i; (iii) 'X' represents bidirectional relations, from i to j and from j to i; (iv) 'O' represents no relation between i and j. Based upon these relations the structural self-interaction matrix is developed.

4.2. Initial Reachability Matrix and Final Reachability Matrix

The initial reachability matrix is an interpretation of SSIM in binary (0 and 1)

form by following 4 rules (Malone [6]; Sushil [9]; Zayed and Yaseen [97]) as mentioned below. The combined form of the initial and final reachability matrix is shown in Table 3.

(i) When (i, j) relation of SSIM is V, the (i, j) entry will be 1 and (j, i) entry will be 0.

(ii) When (i, j) relation of SSIM is A, the (i, j) entry will be 0 and (j, i) entry will be 1.

(iii) When (i, j) relation of SSIM is X, the (i, j) entry will be 1 and (j, i) entry will be 1.

(iv) When (i, j) relation of SSIM is O, the (i, j) entry will be 0 and (j, i) entry will be 0.

The transitivity check is an important assumption for ISM after obtaining the initial reachability matrix [9], which is also followed in this study. Some of the cells of the initial reachability matrix are filled by inference at this stage [7]. The rules for the transitivity check state that if A is related to

Table 2

SSIM

i\j	CP	BP	DEM	BBP	ECPB	BER
BER	A	A	O	A	A	
ECPB	A	A	O	X		
BBP	O	A	O			
DEM	V	V				
BP	X					
CP						

Source: *the authors' compilation from analysis*

B and B is related to C, then A will be related to C [7;8;9;10]. The final reachability matrix is revealed in Table 3. After the transitivity search, three transitive relations are found, such as CP-BER, DEM-ECBP, and DEM-ECBP.

4.4. Dependency power and driving power

After obtaining the final reachability matrix, the driving power and dependency power are determined. The element that helps the number of elements to achieve is the driving power, while the number of elements that help the concerned element to achieve is the dependency power [96].

DEM has the highest driving power (6) with rank I, while CP and BP have the second highest driving power (5) with rank II. BBP and ECBP have the third highest driving power III and BER has the lowest driving power with rank IV. On the other hand, BER has the highest dependency strength, followed by BBP and ECPB as the second most dependent. CP and BP are the third most dependent, while DEM is the least dependent. These findings are derived from Table 5.

4.5. Level partitioning

After obtaining the final reachability matrix, the next step for ISM is level partition, which is executed in this research-work and presented in Table 5 for the four levels. Level partitioning can be accomplished with the help of the reachability set and the antecedent set. The elements consisting of the reachability sets are influenced by the concern element, while the elements consisting of the antecedent set influence the concerned element. Interaction sets are the common components of both the reachability set and the antecedent sets. The element for which the interaction set and reachability set are the same is taken for the top-level hierarchy, and subsequent levels are partitioned excluding the top-level element, since all the elements taken into the ISM hierarchy [98;99].

Through the execution of level partition in ISM, four levels are explored. The four levels explored are as follows: BER for level-I, BBP and ECPB for level-II, CP and BP for level-III and DEM for level-IV.

4.6. Strength of the factor relation

Table 3

Reachability Matrix

	Initial Reachability Matrix						Final Reachability Matrix					
	CP	BP	DEM	BBP	ECPB	BER	CP	BP	DEM	BBP	ECPB	BER
CP	1	1	0	1	1	0	1	1	1	1	1	1*
BP	1	1	0	1	1	1	1	1	0	1	1	1
DEM	1	1	1	1	0	0	1	1	1	1	1*	1*
BBP	0	0	0	1	1	1	0	0	0	1	1	1
ECPB	0	0	0	1	1	1	0	0	0	1	1	1
BER	0	0	0	0	0	1	0	0	0	0	0	1

Source: the authors' compilation from analysis

Table 4

Dependency power, driving power, & rank of elements

	CP	BP	DEM	BBP	ECPB	BER	Driving power	Rank
CP	1	1	0	1	1	1*	5	II
BP	1	1	0	1	1	1	5	II
DEM	1	1	1	1	1*	1*	6	I
BBP	0	0	0	1	1	1	3	III
ECPB	0	0	0	1	1	1	3	III
BER	0	0	0	0	0	1	1	IV
Dependency	3	3	1	5	5	6		
Rank	III	III	IV	II	II	I		

Source: the authors' compilation from analysis

Table 5

Level partitioning with iterations

Elements and levels	Reachability set	Antecedent set	Interaction	Level
Level-I				
CP	1,2,4,5,6	1,2,3	1,2	
BP	1,2,4,5,6	1,2,3	1,2	
DEM	1,2,3,4,5,6	3	3	
BBP	4,5,6	1,2,3,4,5	4,5	
ECPB	4,5,6	1,2,3,4,5	4,5	
BER	6	1,2,3,4,5,6	6	**I**
Level-II				
CP	1,2,4,5	1,2,3	1,2	
BP	1,2,4,5	1,2,3	1,2	
DEM	1,2,3,4,5	3	3	
BBP	4,5	1,2,3,4,5	4,5	**II**
ECPB	4,5	1,2,3,4,5	4,5	**II**
Level-III				
CP	1,2,	1,2,3	1,2	**III**
BP	1,2,	1,2,3	1,2	**III**
DEM	1,2,3	3	3	
Level-IV				
DEM	3	3	3	**IV**

Source*: the authors' compilation from analysis*

Table 6

Percentile of the relation-strength

Sl. No.	Relation	Number of literatures	Percentile Rank
1	CP – BP	10	46.15
2	CP -ECPB	14	84.61
3	CP – BBP	14	84.61
4	CP -BER	3	7.69
5	BP -CP	10	46.15
6	BP -BBP	19	100
7	BP – ECPB	12	61.53
8	BP – BER	13	69.23
9	DEM -CP	3	7.69
10	DEM – BP	6	30.76
11	BBP – ECPB	1	0
12	BBP – BER	8	38.46
13	ECPB- BBP	13	69.23
14	ECPB – BER	4	23.07

Source*: Authors' compilation from analysis*

The strength of the factor relationship is determined (Table 6) by the number of literature reports found in the Google Scholar database's bibliography data. The maximum number of relationships discovered in this study was 19, in the relationship between BP and BBP. Thus, the other factor relationships are determined using the relationship between BP and BBP as the greatest 100 percentile rank [100].

Upon examining the table-6, it is clear that the BP has the greatest effect on BBP compared to the other relationships discovered in the ISM study. Based on this relationship, percentile calculation is used to determine the strengths of the other connections.

4.7. Building Digraph

To create the ISM model (digraph), the top-level elements are placed at the top, second-level elements placed at the second level, and so on until the bottom-level elements are placed at the bottom [95;96]. Afterwards, the relationships among the elements will be link based on the final reachability matrix [96;101]. Few links are removed (Pfohl *et al.* [101]) to simplify the digraph, although those linkages are reflected in the literature and export opinion. Fig.2 depicts the assembled digraph.

The RISM (Rational Interpretive Structural Model) is derived as an extension of the ISM (Interpretive Structural Model) (Fig. 3). Here, the relations shown in Table 1 are extended by assigning the strength of influence of one factor to another factor in Table 6.

4. Summary Finding

Being in the level-I, bank employees' retention (BER) is propelled by 5 drivers: 'branch banking performance (BBP), effectiveness of CRM practices in bank (ECPB), variables of banks' perspective (BP), variables of customers' perspective (CP), and demographic variables of bank employees and customers (DEM). Consistent with the above results, it is clear that BER carries the highest dependency power and lowest driving power, which can be the resultant or strategic target of the CRM practices in connection with branch banking performances.

Taking the logic ahead, which is proven through ISM (Interpretive Structural Modelling) mechanism and shown in the diagraph, it can be said that the CRM practices and branch banking performances are successfully driving the BER. Hence, they should be strategized by identified variables of banks' perspectives and customers' perspectives. Because these two perspectives are proved to be simultaneous drivers of BBP and ECBP.

Supporting most of the literature, the present study also proves through a qualitative research design that the demographic variables of customers and bank employees are connected to bank performances and 'CRM practices' with the help of variables that constitute customers' perspective and banks' perspective. The above outcome is reflected in the diagraph, where demographic variables appear at the lowest level (IV), having the highest driving power and lowest dependency power.

In comparison to consumers, bankers and bank employees have a greater capacity to enhance branch-banking performance. As a result, the organisation's decision-makers must prioritize bank employees' concerns over those of consumers. When making decisions on employee retention in a bank, it is necessary to place a greater emphasis on banker's performance than on the efficacy of the CRM strategy in the bank.
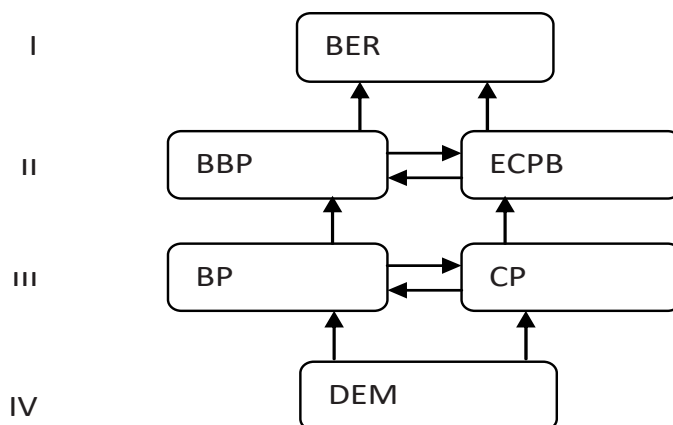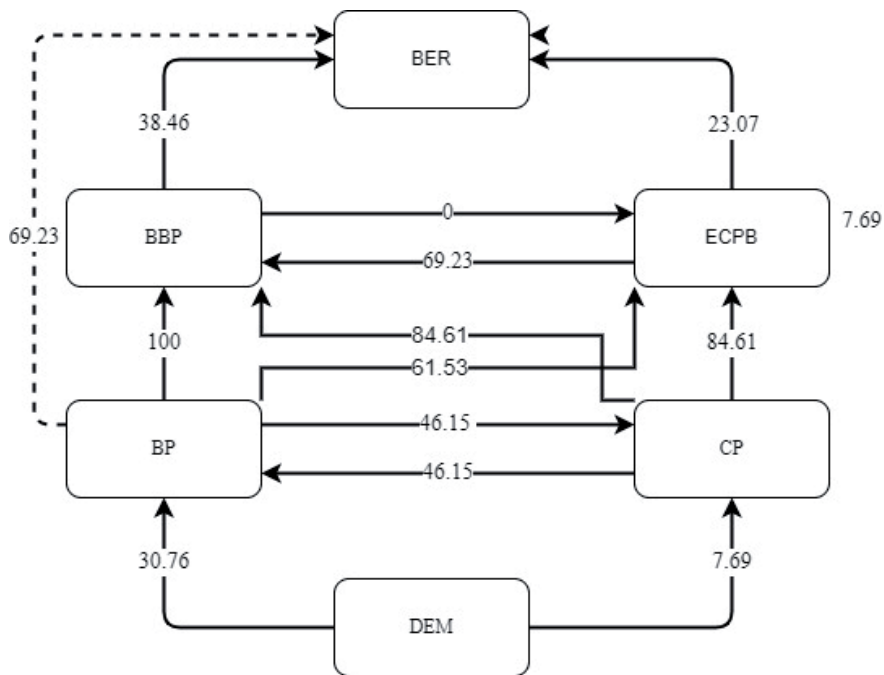

Fig. 2. Digraph

Fig. 3. RISM Diagram

The ISM (Interpretive Structural Modelling) mechanism is modified with appropriate logic and justification, resulting in a new mechanism named RISM (Rational Interpretive Structural Modelling). This newly developed mechanism (RISM) represents the most important contribution of this research work. RISM offers better results compared to ISM, as it prescribes the most desirable (strongest) path by which the driver (independent variables for further analyses) in the lowest level of the diagraph can drive the factor on the top of the diagraph (carrying the highest dependency power). Consequently, strategists can strategize the independent variables with a clear idea and more confidence. The contribution of this study is substantiated by the fact that RISM does not violate the basic rules of ISM.

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MODIFICATION OF ISM TO RISM (RATIONAL INTERPRETIVE STRUCTURAL MODELLING) IN THE CONTEXT OF EMPLOYEE RETENTION THROUGH CRM AND PERFORMANCE

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The paper explores the potential of CRM as a strategic element (along with performance, customer and bank perspectives, and demographic changes) for employee retention (using the Indian banking system as an example). The banking industry was chosen for this study because it is a service sector where transactions involving sensitive products (financial instruments) attract maximum attention from both employees and customers in the long run. To achieve this goal, the authors identified the main factors of customer relationship management that make it effective. The study investigated the relationship between CRM practices, the efficiency of banking operations, and the retention of bank employees. The analysis showed that bank employees have a much greater potential to influence the effectiveness of its activities than clients. Therefore, banks' management should pay more attention to the recruitment of personnel, not only to the CRM system. The article specifically investigated the rationality of the relationship between CRM, bank branch efficiency, employee retention, and demographic variables. This allowed for several options for banks' strategies in forming a stable staff of employees to be proposed. An important result of the study was the justification of the modification and addition of the ISM (Interpretive Structural Modelling) mechanism, which received a new name - RISM (Rational Interpretive Structural Modelling). Without violating the basic rules of ISM, the new mechanism allows to achieve better results, as it enables the development of a strategy for independent variables with a more accurate prediction of results.